

N. The Village agrees to convey to the Contractor an approximately 10 foot wide strip of land alongside West Main Street (Parcel E4), such strip of land is shown as delineated on Exhibit E4 and E4.1 attached hereto. The timing and consideration for such conveyance shall be in accordance with paragraph I of this Article 18 and Schedule C attached hereto.

O. The Parties agree to make their best efforts to obtain additional funding for pedestrian access to the waterfront and shall cooperate in such efforts.

P. Upon the issuance of Findings under SEQRA for the proposed Site Plan, and in accordance with the provisions of those Findings, the Village shall permit the Contractor to commence rough grading of the Site, such work to be commenced, if at all, at the Contractor's sole cost and expense and at the Contractor's sole risk, it being understood and agreed that the Contractor's commencement of such work shall not be deemed to vest the Contractor in any approvals in the project prior to the Village granting Site Plan Approval.

Q. This Agreement will first be executed by the Contractor and subsequently executed by the Village after the Board of Trustees authorizes same.

R. Contractor agrees that the 108 residential town home units to be constructed on the Site shall be conveyed as single-family homes with individual fee title ownership of each of the lots on which the homes are situated. The remaining 130 units on the Site

may be conveyed as condominiums. A homeowner's association shall be established for the ownership, control, and maintenance of interior roads and common facilities.

Contractor agrees that this provision shall be a condition of any of the approvals granted by the Village and shall be a recorded restriction that runs with the land.

[SIGNATURES ON FOLLOWING PAGE]